

Massachusetts Department of Revenue

Monthly Report of Tax Collections through May 31, 2002 (in thousands)

Tax or Excise	May 2001	May 2002	2001 - 2002 Growth		YTD FY2001	YTD FY2002	FY2001 - FY2002 Growth		Year - to - Date Benchmark Range: (in millions)		
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,463,818	\$1,068,768	(\$395,050)	-27.0%	\$14,799,900	\$13,039,097	(\$1,760,803)	-11.9%	\$13,335 - \$13,475		
INCOME TAX	\$1,033,730	\$622,221	(\$411,510)	-39.8%	\$8,936,275	\$7,498,235	(\$1,438,041)	-16.1%			
Tax Withheld	\$621,046	\$604,855	(\$16,192)	-2.6%	\$7,254,021	\$6,704,832	(\$549,190)	-7.6%			
SALES & USE TAXES²	\$308,616	\$311,830	\$3,214	1.0%	\$3,390,074	\$3,387,430	(\$2,643)	-0.1%			
Tangible Property	\$192,359	\$201,427	\$9,068	4.7%	\$2,242,163	\$2,213,346	(\$28,817)	-1.3%			
CORPORATION EXCISE	(\$8,399)	\$10,167	\$18,567	NA	\$751,225	\$464,815	(\$286,410)	-38.1%			
BUSINESS EXCISES	\$10,431	(\$3,303)	(\$13,735)	NA	\$438,491	\$421,329	(\$17,162)	-3.9%			
OTHER EXCISES	\$119,440	\$127,853	\$8,413	7.0%	\$1,283,836	\$1,267,288	(\$16,547)	-1.3%			
Tax or Excise	May 2001	May 2002	2001 - 2002 Growth		YTD FY2001	YTD FY2002	FY2001 - FY2002 Growth		Actual FY2001	FY2002 Estimate	FY2001-FY2002 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,463,818	\$1,068,768	(\$395,050)	-27.0%	\$14,799,900	\$13,039,097	(\$1,760,803)	-11.9%	\$16,645,728	\$14,667,200	-11.9%
NON-DOR TAXES	\$13,756	\$14,569	\$812	5.9%	\$77,760	\$76,189	(\$1,572)	-2.0%	\$83,519	\$82,801	-0.9%
Racing	\$772	\$0	(\$772)	-100.0%	\$6,702	\$2,749	(\$3,954)	-59.0%	\$7,542	\$6,089	-19.3%
Beano 3/5ths	\$184	\$181	(\$3)	-1.8%	\$2,608	\$2,633	\$25	1.0%	\$3,021	\$2,709	-10.3%
Raffles & Bazaars	\$78	\$70	(\$8)	-9.8%	\$775	\$755	(\$20)	-2.6%	\$881	\$879	-0.3%
Special Insurance Brokers	\$81	\$114	\$32	39.8%	\$10,332	\$12,791	\$2,458	23.8%	\$10,348	\$10,953	5.8%
UI Surcharges	\$10,173	\$10,039	(\$134)	-1.3%	\$23,113	\$22,003	(\$1,110)	-4.8%	\$23,674	\$23,000	-2.8%
Boxing	\$2	\$2	\$0	23.2%	\$21	\$21	(\$1)	-2.5%	\$23	\$25	7.9%
Deeds, Sec. of State	\$2,467	\$4,163	\$1,696	68.8%	\$34,208	\$35,237	\$1,030	3.0%	\$38,029	\$39,145	2.9%
TOTAL TAXES	\$1,477,574	\$1,083,336	(\$394,238)	-26.7%	\$14,877,661	\$13,115,286	(\$1,762,375)	-11.8%	\$16,729,247	\$14,750,000	-11.8%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund²	\$53,608	\$53,494	(\$115)	-0.2%	\$590,772	\$585,427	(\$5,345)	-0.9%	\$654,591	\$664,000	1.4%
TOTAL TAXES FOR BUDGET	\$1,423,966	\$1,029,843	(\$394,123)	-27.7%	\$14,286,888	\$12,529,858	(\$1,757,030)	-12.3%	\$16,074,656	\$14,086,000	-12.4%
OTHER DOR REVENUE	\$13,234	\$16,358	\$3,125	23.6%	\$180,265	\$200,426	\$20,160	11.2%	\$207,107	\$214,926	3.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,155	\$1,559	\$403	34.9%	\$14,803	\$11,786	(\$3,017)	-20.4%	\$17,861	\$16,075	-10.0%
Rooms	\$4,862	\$7,103	\$2,241	46.1%	\$72,541	\$64,117	(\$8,424)	-11.6%	\$85,559	\$75,120	-12.2%
Urban Redevelopment Excise	\$445	\$452	\$7	1.6%	\$44,320	\$45,003	\$683	1.5%	\$44,580	\$45,829	2.8%
Departmental Fees, Licenses, etc.	\$291	\$806	\$515	177.4%	\$3,598	\$5,926	\$2,328	64.7%	\$4,819	\$4,877	1.2%
County Correction Fund: Deeds	\$401	\$467	\$66	16.4%	\$4,539	\$4,798	\$259	5.7%	\$5,587	\$5,308	-5.0%
Community Preservation Trust	\$2,549	\$3,507	\$958	37.6%	\$9,580	\$35,030	\$25,450	266%	\$15,989	\$30,000	87.6%
Local Rental Veh (Conv Ctr)	\$75	\$126	\$52	69.4%	\$1,142	\$1,015	(\$127)	-11.1%	\$1,290	\$1,111	-13.9%
Abandoned Deposits (Bottle)	\$3,456	\$2,338	(\$1,118)	-32.3%	\$29,743	\$32,751	\$3,008	10.1%	\$31,422	\$36,607	16.5%
TOTAL TAX & OTHER REVENUE	\$1,490,808	\$1,099,695	(\$391,114)	-26.2%	\$15,057,926	\$13,315,712	(\$1,742,214)	-11.6%	\$16,936,354	\$14,964,927	-11.6%

Detail may not add to total because of rounding.

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

May Collections (in thousands)

Tax or Excise	Year-to-Date Collections					Fiscal Year Collections					Actual FY2001	FY2002 Estimate	FY2001-FY2002 Growth
	May 2000	May 2001	2000-2001 Growth	May 2002	2001-2002 Growth	YTD FY2000	YTD FY2001	FY2000-FY2001 Growth	YTD FY2002	FY2001-FY2002 Growth			
INCOME TAX	\$1,118,961	\$1,033,730	-7.6%	\$622,221	-39.8%	\$8,121,579	\$8,936,275	10.0%	\$7,498,235	-16.1%	\$9,902,677	\$8,389,000	-15.3%
Estimated Payments ₁	\$99,726	\$77,579	-22.2%	\$33,831	-56.4%	\$1,548,801	\$1,681,419	8.6%	\$1,276,190	-24.1%	\$2,059,901	\$1,701,397	-17.4%
Tax Withheld	\$655,291	\$621,046	-5.2%	\$604,855	-2.6%	\$6,837,042	\$7,254,021	6.1%	\$6,704,832	-7.6%	\$7,918,929	\$7,354,999	-7.1%
Returns & Bills	\$558,595	\$564,690	1.1%	\$153,815	-72.8%	\$1,068,321	\$1,322,332	23.8%	\$719,897	-45.6%	\$1,354,731	\$1,038,784	-23.3%
Refunds ₁	\$194,652	\$229,585	17.9%	\$170,281	-25.8%	\$1,332,585	\$1,321,496	-0.8%	\$1,202,684	-9.0%	\$1,430,884	\$1,706,180	19.2%
SALES & USE TAXES₂	\$341,970	\$308,616	-9.8%	\$311,830	1.0%	\$3,234,480	\$3,390,074	4.8%	\$3,387,430	-0.1%	\$3,755,838	\$3,702,000	-1.4%
Tangible Property	\$223,800	\$192,359	-14.0%	\$201,427	4.7%	\$2,122,055	\$2,242,163	5.7%	\$2,213,346	-1.3%	\$2,487,723	\$2,383,000	-4.2%
Services	\$18,710	\$18,893	1.0%	\$13,242	-29.9%	\$198,892	\$198,311	-0.3%	\$174,090	-12.2%	\$218,123	\$228,000	4.5%
Meals	\$45,557	\$40,565	-11.0%	\$43,841	8.1%	\$413,376	\$435,445	5.3%	\$456,683	4.9%	\$482,021	\$498,000	3.3%
Motor Vehicles	\$53,903	\$56,799	5.4%	\$53,319	-6.1%	\$500,157	\$514,155	2.8%	\$543,311	5.7%	\$567,971	\$593,000	4.4%
CORPORATION EXCISE	\$29,790	(\$8,399)	NA	\$10,167	NA	\$896,111	\$751,225	-16.2%	\$464,815	-38.1%	\$945,253	\$600,000	-36.5%
Estimated Payments ₁	\$28,471	\$17,124	-39.9%	\$18,549	8.3%	\$1,120,452	\$916,400	-18.2%	\$745,196	-18.7%	\$1,093,826	\$891,228	-18.5%
Returns	\$19,031	\$16,332	-14.2%	\$14,317	-12.3%	\$391,647	\$395,057	0.9%	\$318,217	-19.5%	\$423,756	\$363,833	-14.1%
Bill Payments	\$823	\$1,292	56.9%	\$1,529	18.4%	\$18,010	\$15,637	-13.2%	\$22,348	42.9%	\$18,193	\$17,551	-3.5%
Refunds ₁	\$18,535	\$43,147	132.8%	\$24,227	-43.9%	\$633,997	\$575,875	-9.2%	\$620,947	7.8%	\$590,522	\$672,612	13.9%
BUSINESS EXCISES	\$557	\$10,431	1771.7%	(\$3,303)	NA	\$328,206	\$438,491	33.6%	\$421,329	-3.9%	\$588,882	\$577,200	-2.0%
Insurance Excise	\$871	\$5,946	582.3%	\$338	-94.3%	\$222,314	\$235,838	6.1%	\$256,098	8.6%	\$322,551	\$329,000	2.0%
Estimated Payments ₁	\$3,269	\$5,731	75.3%	\$2,210	-61.4%	\$239,256	\$246,642	3.1%	\$272,324	10.4%			
Returns	\$122	\$1,897	1456.9%	\$345	-81.8%	\$18,326	\$17,902	-2.3%	\$12,037	-32.8%			
Bill Payments	\$3	\$570	17032.6%	\$65	-88.6%	\$112	\$638	467.7%	\$4,089	540.4%			
Refunds ₁	\$2,523	\$2,252	-10.7%	\$2,282	1.3%	\$35,380	\$29,344	-17.1%	\$32,351	10.2%			
Public Utility Excise	\$49	\$31	-37.3%	\$96	213.2%	\$65,400	\$55,840	-14.6%	\$60,837	8.9%	\$86,726	\$100,000	15.3%
Estimated Payments ₁	\$36	\$0	-100.0%	\$45	NA	\$85,989	\$78,887	-8.3%	\$100,507	27.4%			
Returns	\$18	\$51	183.9%	\$4	-92.0%	\$1,728	\$10,492	507.1%	\$5,259	-49.9%			
Bill Payments	\$8	\$0	-100.0%	\$53	NA	\$2,766	\$5	-99.8%	\$67	1318.2%			
Refunds ₁	\$13	\$20	58.2%	\$7	-66.1%	\$25,083	\$33,544	33.7%	\$44,996	34.1%			
Financial Institution Excise	(\$363)	\$4,455	NA	(\$3,737)	NA	\$40,493	\$146,813	262.6%	\$104,394	-28.9%	\$179,605	\$148,200	-17.5%
Estimated Payments ₁	(\$732)	\$4,289	NA	\$1,427	-66.7%	\$130,944	\$249,437	90.5%	\$206,559	-17.2%			
Returns	\$925	\$947	2.4%	\$529	-44.1%	\$21,468	\$25,781	20.1%	\$27,487	6.6%			
Bill Payments	\$4	\$3	-6.5%	\$89	2458.7%	\$48	\$1,452	2900.2%	\$1,830	26.0%			
Refunds ₁	\$560	\$786	40.3%	\$5,782	636.1%	\$111,968	\$129,856	16.0%	\$131,482	1.3%			
OTHER EXCISES	\$129,132	\$119,440	-7.5%	\$127,853	7.0%	\$1,250,562	\$1,283,836	2.7%	\$1,267,288	-1.3%	\$1,453,079	\$1,398,999	-3.7%
Alcoholic Beverages	\$5,753	\$5,376	-6.6%	\$6,452	20.0%	\$56,983	\$57,258	0.5%	\$59,220	3.4%	\$64,168	\$64,000	-0.3%
Cigarette	\$22,780	\$21,508	-5.6%	\$29,945	39.2%	\$253,986	\$240,843	-5.2%	\$251,990	4.6%	\$270,512	\$279,000	3.1%
Deeds	\$6,218	\$5,981	-3.8%	\$7,944	32.8%	\$67,624	\$73,489	8.7%	\$76,568	4.2%	\$91,564	\$82,000	-10.4%
Estate & Inheritance	\$15,389	\$23,449	52.4%	\$13,966	-40.4%	\$143,837	\$181,459	26.2%	\$151,328	-16.6%	\$203,381	\$170,000	-16.4%
Motor Fuels	\$58,576	\$53,020	-9.5%	\$55,708	5.1%	\$593,801	\$591,164	-0.4%	\$605,979	2.5%	\$659,873	\$664,000	0.6%
Room Occupancy	\$18,749	\$9,193	-51.0%	\$12,476	35.7%	\$121,354	\$127,210	4.8%	\$111,265	-12.5%	\$149,617	\$126,000	-15.8%
Miscellaneous	\$1,667	\$913	-45.2%	\$1,362	49.2%	\$12,977	\$12,414	-4.3%	\$10,939	-11.9%	\$13,964	\$14,000	0.3%
TOTAL DOR TAXES	\$1,620,410	\$1,463,818	-9.7%	\$1,068,768	-27.0%	\$13,830,939	\$14,799,900	7.0%	\$13,039,097	-11.9%	\$16,645,728	\$14,667,200	-11.9%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund ₂	NA	\$53,608	NA	\$53,494	-0.2%	NA	\$590,772	NA	\$585,427	-0.9%	\$654,591	\$664,000	1.4%
TOTAL DOR TAXES FOR BUDGET	\$1,620,410	\$1,410,210	-13.0%	\$1,015,274	-28.0%	\$13,830,939	\$14,209,128	2.7%	\$12,453,670	-12.4%	\$15,991,137	\$14,003,200	-12.4%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate				
May 2001	\$20,342		YTD FY2001	\$233,363		May 2001	\$6,106	YTD FY2001	\$245,788	
May 2002	\$6,793		YTD FY2002	\$231,288		May 2002	\$4,286	YTD FY2002	\$290,707	

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.